

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7595**

**BILL NUMBER:** HB 1570

**NOTE PREPARED:** Jan 10, 2005

**BILL AMENDED:**

**SUBJECT:** Property tax assessments and appeals.

**FIRST AUTHOR:** Rep. Saunders

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Eliminates the county land valuation commission and requires the township assessor to set land values. Amends sales disclosure requirements. Places the property tax levy for the county reassessment fund outside the maximum permissible levy. Requires a taxpayer to file a petition with the county assessor to initiate a property tax appeal. Provides that a member of the county property tax assessment board of appeals is appointed for one year and serves until a successor is appointed. Requires county auditors to transmit to the department of local government finance the results of an analysis of the application of annual adjustments to the assessed value of real property.

**Effective Date:** July 1, 2005.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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